

January 31, 2019

To Our Merchant Customers:

Effective with shipments March 1, 2019, International Paper will increase prices by 5%-7% for the following imaging papers products:

- All Hammermill® products – white and colors
- All HP® products
- All Private Label products

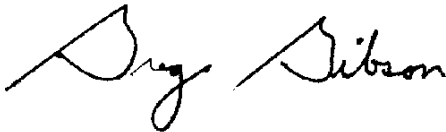
The upcharge for support sizes (3HP, 14 inch and 17 inch) will increase from \$4/cwt to \$6/cwt.

Additionally, Hammermill® and HP® recycled products will increase by \$5/cwt.

We will also review existing business for imaging products to evaluate current price deviations.

If you have any questions regarding these changes, please contact your sales representative.

Sincerely,



Greg Gibson  
Vice President & General Manager  
North American Papers



Ray Rabbitt  
Director of Sales, Merchant Channel  
North American Papers